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Hallier's Bread
IS THE BEST BREAD BAKED—
YOU WILL BELIEVE THIS IF
YOU TRY IT.

J. A. HALLIER
The Store of Quality

Phones 1521-7320

9974 Jasper

BORN.

MOHR—On January 4th, to Mr. and Mrs. John Mohr, 1622 15th street, a son.

The Weather

THURSDAY, JANUARY 12.

Temperature, 40° F. Education Meteorological Station.

Tuesday, January 9th.

2:30 p.m. 38 above

3 a.m. 38 above

10 a.m. 38 above

12 noon 38 above

5:30 p.m. 38 above

12 p.m. Wednesday, January 10th. 38 above

12 a.m. Wednesday 38 above

Sunrise Wednesday 4:00

Sunset Wednesday 4:40

There has been little change in temperature since yesterday. The north-north-west wind has been blowing at 20 miles an hour.

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The Morning Bulletin

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M. J. Hutchinson,
Managing Director,
John Howey,
Editor.

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UNITED STATES REPRESENTATIVE.

Kurt H. Beckwith, 110 State St., South Michigan Hotel, Chicago, Ill.

20th floor.

BRITISH REPRESENTATIVE.

E. Greenway, Dryden House, Fleet Street, London, England.

WEDNESDAY, JANUARY 10, 1917.

Representatives of the three Prairie provinces have recently been in conference on the question of establishing some system whereby farmers would be able to secure loans at the lowest practicable rate of interest, and with what better to their farms or to larger areas under cultivation.

The Canadian banking system was devised for the purpose of giving account of the money of ordinary business, and other than that, for developing working capital for the development of any particular branch of enterprise. It may be that in some respects the branch—bank—system has the corresponding power to grant or refuse a loan according as the security is deemed sufficient or otherwise, and as far as the character of the agricultural products is concerned, it is evident that placing the power of decision in the hands of those best able to decide each application on its merits, while it gives to the Province and to the bond-holders security against both mistakes of judgment and collusion.

Discusses the gallows of its dues again. Von Bissing, the German of Belgium and the general of the outrages there, is sick, and going back to Germany to die.

Of course if neutrals find their "right" to be "underpaid" there is nothing in the world of their getting out of it but their own unwillingness to help save themselves from the Huns.

National Service ought to be a great service to the nation. As defined, the Canadian "national service" project seems to mean service of the profiteers by the public for private gain.

Mr. Blouin, Secretary of State, succeeds Mr. Casgrain as Postmaster-General. This will dispel the fear created by Mr. Casgrain's announcement that the Conservative end of the coalition was getting the upper hand and might come to dominate the Government and control the patronage.

Anyway, the National Service scheme will do something if it takes a few dozen journalists who have had Germany on the edge of imagination for civil rights and who are used to making pant buttons for the army. That sort of "optimism" is the most useful ally Germany has had in this country.

Sir Sam Hughes has been talking about the war, to see that more loans is depended in the way for which it was loaned, and to generally exercise or supervise the whole operations of the system. He is doing his best, but that is taking a long time now so much in hope of getting it adopted as in hope of getting himself in line with the drift of public opinion.

Hon. Mr. Burrell thinks recruiting is slow because of our "mixed population." Not so much that as because of mixed ideas on the part of our Ministers; as illus-

The Price Of Honor and Safety

Four times greater in 1916 than in 1915. This was because of the larger number of men engaged and the fiercer fighting. The actual loss of life amounts to 100,000 men. The total death, an equal number have been disbanded as to be incapacitated for useful work. That is, we have actually lost in lives half as many men as comprised our first expeditionary force.

Experience in Edmonton and elsewhere has shown that the cost of maintaining a unit of troops depends upon the factors of numerical politics are kept clear from the finances the better. Royal Canadian militia policies have not reached the same stage of development as those cities, which, however, an alderman of a city to grant favors to whom they are not due might be supposed to influence rural communities to grant favors with recommendations of loans for reasons other than those of the security or the reliability of the applicant.

It will probably be found in any rural credit system, as is being found in other lines of business, that the only satisfactory course is to make those who have the handling of the money in some way responsible for the loans that might be accomplished by adopting a system that has been found to work well in some of the States: the creation of local boards who undertake to recommend or refuse loans, and who will look after the local administration of the system, the members of which boards are personally responsible for the funds loaned on their recommendation. This is in effect the same system that is being used in order to accomplish the purpose of helping their neighbors and promoting the betterment of their community the board members assume personal liability for loans made on their recommendation, and the amount of the loan, corresponding power to grant or refuse a loan according as the security is deemed sufficient or otherwise, and as far as the character of the agricultural products is concerned, it is evident that placing the power of decision in the hands of those best able to decide each application on its merits, while it gives to the Province and to the bond-holders security against both mistakes of judgment and collusion.

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CLASSIFIED

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Rural credit systems are common in most of the countries of Europe, have been established in the United States, and the provinces of British Columbia have recently some of the same of the kind. The idea is not therefore new, and it has been tried out sufficiently elsewhere to justify belief that in Alberta, and the Canadian West generally, it is the right time to start a system of a distinctive farm loaning scheme. In any event, the banks have not "gone in" for that particular business as generally as the farmers have claimed them to be.

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First, the plan possesses ample protection, because behind it stands the National Trust Company, Limited, with its paid-up capital and reserve of \$3,000,000. The funds entrusted to the Company's care for investment on Guaranteed Trust Account, are trust funds, and are kept separate from its other accounts. The Company gives its unconditional guarantee to repay principal with interest at 6%.

Second, Guaranteed Trust Investments are safe, because money in the care of the Company on this plan are placed in first mortgages on improved realty in Canada. The precautions taken in inspection and selection of security form in themselves a guarantee of safety. They are most complete and are set forth in our booklet, "Guaranteed Trust Investments." We are glad to mail this booklet to anyone interested.

National Trust Company Limited
Capital Paid-up, \$1,500,000 Reserve, \$1,500,000
10,072 Jasper Avenue, Edmonton

employment is well and carefully conducted to secure the adhesion of all who don't believe in fighting Britain's battles, but are willing to make an effort to keep on the outside envelope of only the names of those who are willing to fight.

In reckoning the number of effective Canadians has in the fighting line, probably three-fourths of the total number of recruits enlisted. Then the prisoners lost, when a man has given his name to the unit, will be deducted, then the very large number of men who have been found fit and have afterwards been found fit medically until in March last the number of rejects, classified as "wastage," was equal to about 8 per cent, of the enlistments at that time. It is to be noted that the number of rejects in the service is not as large as the number of volunteers enlisted.

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